



Co. Am. (T.) & Lediard (T.)

A



S C H E M E

Humbly offered to the Honourable the Commissioners for Building a BRIDGE at Westminster, for Opening Convenient and Advantageous Ways and Passages (on the Westminster Side) to and from the said Bridge, if situated at or near Palace-Yard; as likewise to and from the Parliament-House, and Courts of Justice.



IN Order to make the Passage to and from the *Intended Bridge*, and, at the same time to *Westminster-Hall*, and both *Houses of Parliament*, commodious, 'tis humbly conceived, that it may be necessary, to enlarge *New Palace-Yard*, by laying it open to the *Woolstaple*, and to open an entire *New Street*, of ninety Foot broad, from *New Palace-Yard*, to the broad Street leading to the *Admiralty-Office*.

To this End, it will be requisite to purchase all the Houses from *New Palace-Yard* and *Union-street*, with seventeen Houses on the East Side of *King-street*, Part of *Westminster-Market*, and the whole Island down to the Water-side; leaving only all the remaining Front-houses, on the East Side of *King-street*, and all *Privy-Garden*, as they now are.

The Yearly Rent of all these Houses (according to the Poor's Rate of 1736) amounts to

To which add the Allowance of 4 s. in the Pound, on the whole, for Houses supposed to be under-rated

l.	s.	d.
3350	0	0

670	0	0
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4020	0	0
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Much the greater Number of these Houses are in so ruinous a Condition, and the Passages so streight, that they, together with their Ground-Rents, cannot be supposed to be worth more than 4 or 5 Years Purchase. Others may be worth 7 or 8: but the very best, of which the Number is small, will not yield above 14. However, to rate them above all possible Exception, we will suppose them to be purchas'd, one with the other, at 16 Years; the whole Purchase then will be 64320 l. 0 s. 0 d.

Having thus laid before the Honourable Commission the total Purchase, calculated at above a third Part more than the Houses and Ground can be supposed to be worth, we are now to make an Estimate, what the Ground-Rents, to be sold out again, may, in the Opinion of the ablest Judges, amount to: But we beg Leave previously to observe:

I. That the Reasons why the Ground-Rents, in the greater Part of this whole Extent, are at so low a Rate, and the Houses yield so little, are because the Streets are so narrow, the Houses old, ruinous, and unfit either for Business or Pleasure; and consequently inhabited chiefly by the meaner Sort of People.

II. That when the Streets are open'd, in the Manner now proposed, and proper Houses built, as well for the Convenience of Persons of the first Condition, as of substantial Tradesmen, the great Resort which will then be to this Part of the City of Westminster, will give Encouragement for the said Houses to be inhabited, not only by Persons of great Distinction, for the Convenience of being so near the Parliament-House and Westminster-Hall; but by rich and eminent Tradesmen, of every Sort, for the sake of Commerce. This will greatly raise the Price of Ground-Rents, and

and consequently of the Houses to be built thereon. And we see no Reason why the former should not then yield as much as in the Strand, where they are let from 17. to 21. per Foot in Front. However, to remove all Objections that can be made to the Calculations on which this Scheme is founded, we have computed them at no more than ten Shillings, fifteen Shillings, and one Pound per Foot in Front according to their different Situations, and the Depth of them.

This premis'd, the Ground-Rents may be supposed to yield, at least, as follow

The West Side of the Grand Street, 370 Foot in Front, by 70 Foot deep, at 17. per Foot per Ann.	370 0
On the same Side, 440 Foot in Front, by 70 to 75 Foot deep, one with the other, at 15. per Foot in Front, per Ann.	330 0
The East Side of the same Street, from New Palace-Yard, to the Houses which front Petty-Garden; 470 Foot in Front, by 70 Foot deep, at 17. per Foot per Ann.	470 0
Both Sides of the Cross Street, from King-Street to the Thames, 445 Foot in Front, by 50 Foot deep, at 17. per Foot per Ann.	813 15
The North Side of New Palace-Yard and Union-Street 470 Foot in Front, by 70 Foot deep, at 17. per Foot, per Ann.	470 0
The two Courts, both open to the Thames, between the New Street and the River, 800 Foot in Front, by 40 Foot deep, at 10. per Foot, per Ann.	400 0
The whole Ground-Rents per Ann.	2443 15

At 30 Years Purchase, which is the usual Price for such valuable Freeholds	69412 15
From which deduct the Purchase, as above	64320 0
Remains	5092 15

There will then remain, as above, 5092. 10s. 0d. and probably a greater Sum, in the Disposal of the Commissioners; which may, in particular, proper Reserve, to make Satisfaction for any Damages that Tenants, who are removed, may thereby suffer for a time (if any such there should be,) which may be the strongest Objection to this Scheme; tho', upon a View of the present Part of the present Inhabitants of this Spot of Ground, it appears to be of the Question. If it should be further objected, that notwithstanding such Satisfaction, it will be a Hardship to turn such a Number of Inhabitants out of their Shops and Dwellings, at once; we answer, that the Number of Shop-Keepers is considerable, and few of them of any Note: Besides, it may be done by a or 2 Foot at a Time, and the former Inhabitants be allow'd some Preference in the Purchase of the New Ground-Rents.

If it should be judg'd reasonable, to advance any large Sum, for the Purchase, in Uncertainty, we answer, that a Certainty may be had, by previously and occasionally contracting; and all the Ground-Rents may be sold, by Auction, or otherwise, in Lots, before any Purchase be absolutely made; and the Amount of the Purchase may be afterwards, strictly assign'd upon the Rents, without advancing a Penny, as has been practis'd, on the like Occasions, in many Places, both at Home and Abroad: And particularly in London and Westminster, by Virtue of an Act of Parliament, &c. 14. Car. II. c. 2. §. 28. &c. &c.

In like manner, if it should be thought fit to extend this Scheme farther, the Palace-Yard may be enlarg'd to twice the Bigness it is now of, a Commutation made between the two Palace-Yards of 30 Foot broad, and also out of the four Market-Places in England, created, in the very Heart of Old Westminster; and upon the whole, a Saving to be made of at least 30,000*l.* to the Publick, as will be explain'd, and made to appear more at large, by proper Draughts and Calculations, whenever this Honourable Commission shall be pleas'd to favour us with their Commands.

All which we most humbly submit.

Thomas Carter
Thomas Lister